

<b>UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY</b>	
<b>RAS Crane, LLC</b> 10700 Abbott's Bridge Road, Suite 170 Duluth, GA 30097 Telephone Number 470-321-7112 Attorneys For Secured Creditor  Aleisha C. Jennings, Esq. (AJ-2114)	CASE NO.: 19-29996-CMG  CHAPTER 13  <b>Objection to Confirmation of Debtor's Chapter 13 Plan</b>
<b>In Re:</b>  <b>Kenneth McCarthy, dba Coastal Homes LLC, dba RKS LLC, dba 1210 Anderson LLC, dba Investors First Title Agency LLC,</b>  <b>Debtor.</b>	

**OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN**

Wilmington Savings Fund Society, FSB, D/B/A Christiana Trust, Not Individually But As Trustee For Pretium Mortgage Acquisition Trust ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 12), and states as follows:

1. Debtor, Kenneth McCarthy ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on October 23, 2019.
2. Secured Creditor holds a security interest in the Debtor's real property located at 907 Bond St, Asbury Park, NJ 07712, recorded on February 11, 2008 in Book OR-8703 at Page 48. Said Mortgage secures a Note in the amount of \$195,550.00.
3. The Debtor filed a Chapter 13 Plan on November 5, 2019.
4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is

approximately \$61,289.15, whereas the Plan proposes to pay only \$50,064.35. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$61,289.15, subject to the final figures in the anticipated proof of claim, as the pre-petition arrearage over the life of the plan.

5. Debtor's Plan evidences an intent to seek mortgage modification with Secured Creditor. Thus far, loan modification has not been offered or approved. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).

**WHEREFORE**, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Crane, LLC  
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Telephone Number 470-321-7112

By: /s/Aleisha C. Jennings  
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**CERTIFICATION OF SERVICE**

1. I, Aleisha C. Jennings, represent Wilmington Savings Fund Society, FSB, D/B/A Christiana Trust, Not Individually But As Trustee For Pretium Mortgage Acquisition Trust in this matter.
2. On November 22, 2019, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below: Objection to Confirmation of Debtor's Chapter 13 Plan
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

November 22, 2019

RAS Crane, LLC  
Attorney for Secured Creditor  
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Duluth, GA 30097  
Telephone Number 470-321-7112

By: /s/Aleisha C. Jennings  
Aleisha C. Jennings, Esquire  
NJ Bar Number AJ-2114  
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<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Law Office of Ansetti & Associates, LLC 551 Summit Avenue Suite #2 Jersey City, NJ 07306	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
Kenneth McCarthy dba Coastal Homes LLC dba RKS LLC dba 1210 Anderson LLC dba Investors First Title Agency LLC  80 Cliffedge Way Red Bank, NJ 07701-5211	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
Albert Russo Standing Chapter 13 Trustee CN 4853 Trenton, NJ 08650-4853	Standing Chapter 13 Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
U.S. Trustee Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)